

BANYAN GOLD DRILLS 1.39 G/T GOLD OVER 41.7 METRES, EXPANDING THE POWERLINE ZONE, AURMAC PROPERTY, YUKON

APRIL 21, 2021

TSX-V: BYN

VANCOUVER, B.C, April 21, 2021 – **Banyan Gold Corp.** (the "Company" or "Banyan") (TSX-V: BYN) is pleased to announce the final set of diamond drill hole results from the 2020 exploration program on the AurMac Property, Yukon. These drill holes were focused on the expansion of the on/near-surface Powerline Deposit; this successful campaign intersected anomalous gold mineralization in every hole and the current diamond drilling program at AurMac is designed to continue to grow the Powerline Deposit.

Assay highlights from this final set of 2020 Powerline Zone drill holes results include:

- **0.48 g/t Au over 186.0 metres from surface in AX-20-59**
 - **Including 1.39 g/t Au over 41.7 metres from 6.8 metres**
- **0.47 g/t over 170.8 metres from surface in AX-20-60**
- **1.09 g/t Au over 19.1 metres** from 11.4 metres in AX-20-62
- **0.77 g/t Au over 122.0 metres** from 12.0 metres in AX-20-63
 - **Including 1.02 g/t Au over 22.6 metres** from 12.0 metres
 - **Including 0.92 g/t Au over 76.2 metres** from 57.8 metres
- **6.81 g/t Au over 7.0 metres** from 139.4 metres in AX-20-64
 - **Including 35.3 g/t Au over 1.2 metres** from 145.2 metres

AX-20-58 to AX-20-64 are located in a north-south fence of drill holes, 125 metres ("m") east of any previous drilling at the Powerline Deposit, with a systematic collar spacing of 100 m. AX20-65 is 100 m to the west of AX20-64. All Powerline Zone drill holes reported to date have identified anomalous near-surface gold mineralization that is consistent with, and additive to the Powerline Deposit Model (Table 1 and Figure 1).

"All of these final 2020 step-out diamond drill holes to the east of the Powerline Deposit intersected gold mineralization and have demonstrated gold mineralization remains open in all directions - a further validation of the expansion potential of the near-surface, sub-horizontal Powerline gold deposit." stated Tara Christie, President and CEO. "Mineralization continues to be intersected immediately beneath overburden with drill holes AX-20-59 and AX-20-63 returning greater than 1.00 g/t gold from surface, over greater than 40 m and 20 m, respectively. Banyan is currently following up these Powerline results with the 2021 AurMac drill program which is focused on expansion of the near-surface Powerline Deposit."

Figure 1: Plan map of Powerline Zone 2020 drill holes reported and 2021 planned and completed drill holes.

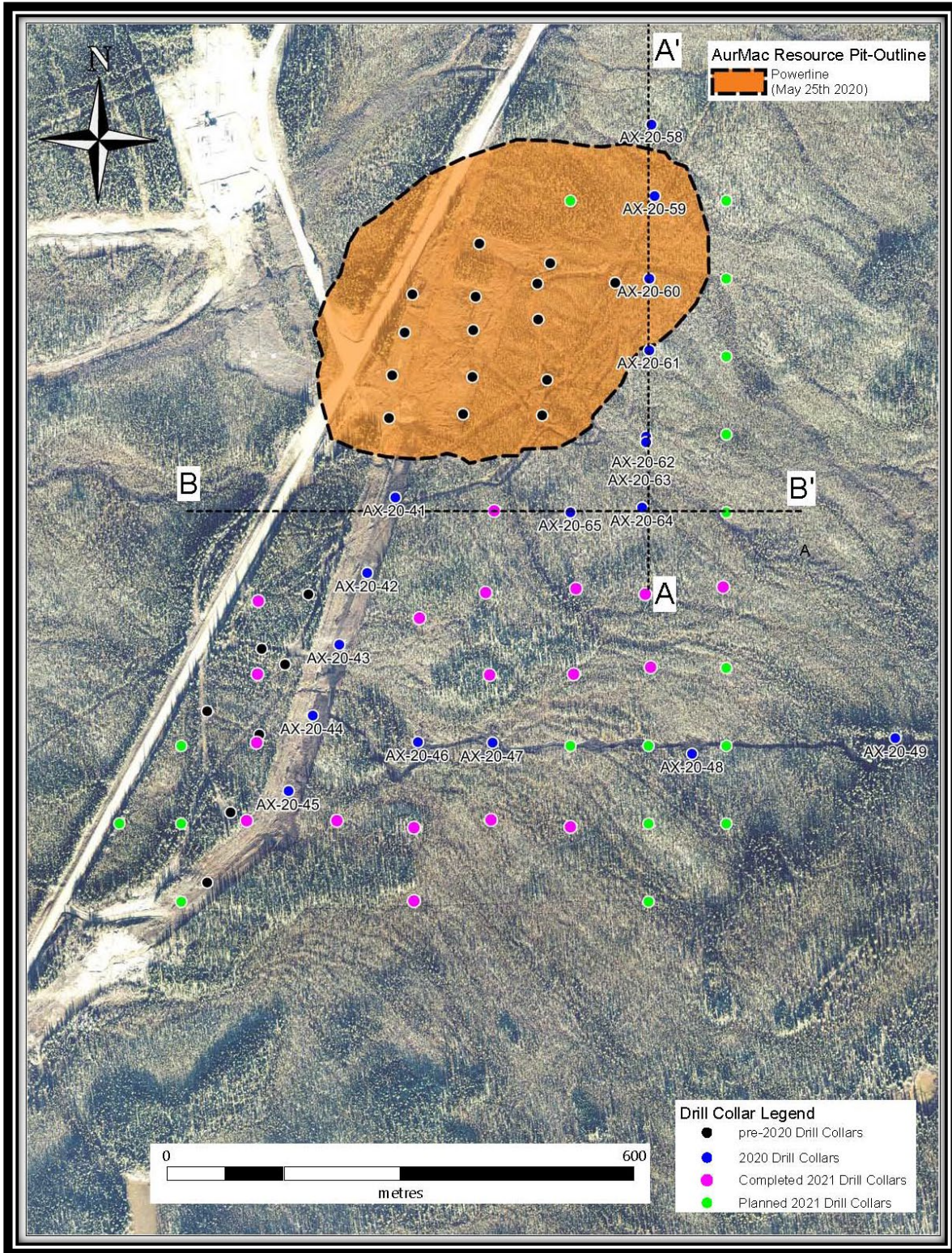


Figure 2: Cross-section A to A' of Powerline

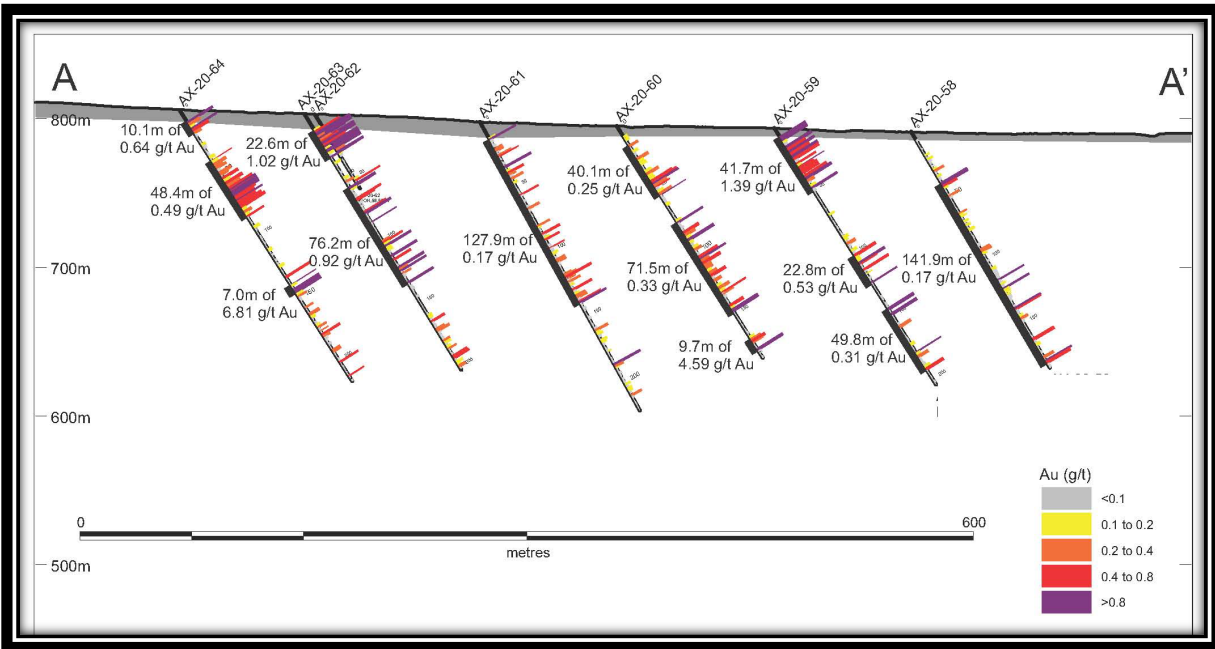


Figure 3: Long-section B to B' of Powerline

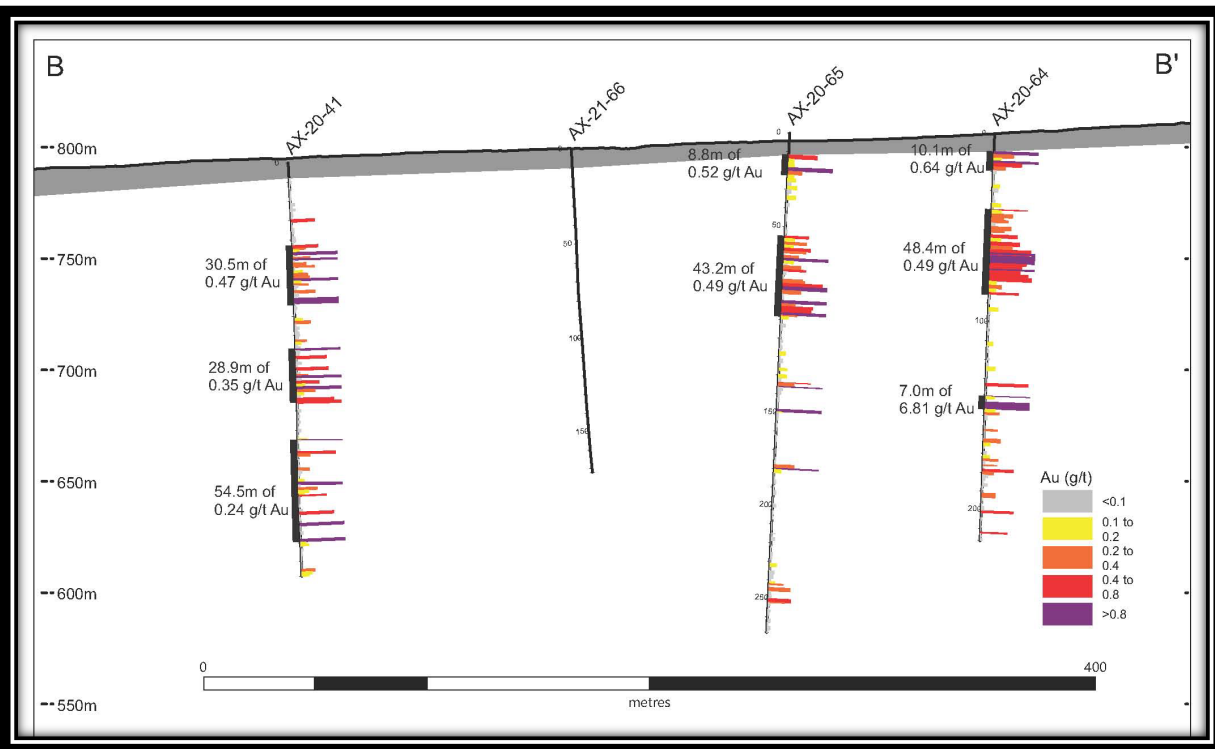


Table 1: 2020 Highlighted Powerline Eastern Fence Diamond Drill Analytical Results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
AX-20-58	39.5	181.4	141.9	0.17
or	39.5	43.5	4.0	0.76
and	115.3	181.4	66.1	0.25
including	115.3	116.3	1.0	0.52
including	122.0	123.2	1.2	1.03
including	137.3	138.7	1.4	1.59
including	178.3	179.4	1.1	3.56
AX-20-59	6.8	192.9	186.1	0.48
or	6.8	48.5	41.7	1.39
including	18.2	19.8	1.6	1.87
including	30.7	31.0	0.3	95.4
including	39.4	41.2	1.8	2.10
including	47.0	48.5	1.5	3.72
and	100.6	123.4	22.8	0.53
including	106.6	108.2	1.6	4.17
including	122.6	123.4	0.8	1.78
and	143.1	192.9	49.8	0.31
including	143.1	145.2	2.1	1.13
including	178.3	178.9	0.6	9.32
AX-20-60	8.1	178.9	170.8	0.47
or	15.2	55.3	40.1	0.25
including	45.4	46.6	1.2	1.43
including	55.0	55.3	0.3	1.62
and	76.3	147.8	71.5	0.33
including	76.3	77.5	1.2	1.62
including	89.7	91.7	2.0	1.64
including	105.2	106.2	1.0	2.22
including	145.5	147.8	2.3	1.56
and	169.2	178.9	9.7	4.59
including	176.9	178.6	1.7	3.57
including	178.6	178.9	0.3	124.1
AX-20-61	12.1	140.0	127.9	0.17
or	12.1	44.5	32.4	0.23
including	13.0	14.1	1.1	1.62
and	85.8	97.5	11.7	0.18
and	116.8	140.0	23.2	0.32
AX-20-62	11.4	30.5	19.1	1.09

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
AX-20-63	12.0	134.0	122.0	0.77
or	12.0	34.6	22.6	1.02
and	57.8	134.0	76.2	0.92
including	57.8	59.4	1.6	1.77
including	77.8	79.3	1.5	2.65
including	85.3	85.9	0.6	7.47
including	103.7	105.2	1.5	7.38
including	111.3	112.8	1.5	1.29
including	120.4	122.0	1.6	1.00
including	123.3	124.5	1.2	1.83
including	132.5	134.0	1.5	23.8
AX-20-64	9.1	19.2	10.1	0.64
including	14.2	15.3	1.1	2.33
and	36.9	85.3	48.4	0.49
Including	63.1	72.5	9.4	1.11
and	139.4	146.4	7.0	6.81
including	145.2	146.4	1.2	35.3
AX-20-65	11.5	20.3	8.8	0.52
and	55.1	98.3	43.2	0.49
Including	67.1	68.4	1.3	1.25
including	82.3	84.3	2.0	1.02
including	89.8	91.4	1.6	3.58
including	96.3	97.7	1.4	1.00
and	133.8	136.4	2.6	0.77
and	148.2	149.7	1.5	3.16
and	178.0	180.5	2.5	2.07

* True widths are estimated to be greater than 90% of the reported intervals.

Note: Hole AX-20-62 was abandoned at 59.63 m due to poor ground conditions and restarted as AX-20-63.

2021 Drilling program update

As of April 19, 2021, Banyan has completed over 20 drill holes for >3,800 m on the Powerline Zone of the AurMac property. Banyan has over 15,000 m of diamond drilling planned for 2021 Phase 1, largely focused on the Powerline and Aurex Hill Zones.

Analytical Method

All drill core splits collected from the 2020 AurMac program were analyzed at Bureau Veritas Minerals of Vancouver, B.C. utilizing the aqua regia digestion ICP-MS 36-element AQ200 analytical package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. All core samples were split on-site at Banyan's core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Samples were delivered by Banyan personnel

or a dedicated expediter to the Bureau Veritas, Whitehorse preparatory laboratory where samples are prepared and then shipped to Bureau Veritas's Analytical laboratory in Vancouver, B.C. for pulverization and final chemical analysis. A robust system of standards, ¼ core duplicates and blanks was implemented in the 2020 exploration drilling program and was monitored as chemical assay data became available.

Upcoming Catalysts

May 6, 13, 18 VIRTUAL Mines and Money Online Roadshow

Qualified Person

Paul D. Gray, P.Geo., Vice President of Exploration for the Company, is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

COVID-19 Update

Banyan has taken proactive measures to protect the health and safety of our employees and communities from COVID 19 and exploration activities in 2021 will have additional safety measures in place, following and exceeding all the recommendations made by the Yukon's Chief Medical Officer.

About Banyan

Banyan's primary asset AurMac is adjacent to Victoria Gold's new Eagle Gold Mine, in Canada's Yukon Territory, which announced commercial production on July 1, 2020. The AurMac initial resource of 903,945 oz Au (see Table 2 below) was announced in May 2020. Our major strategic shareholders include Alexco Resource Corp, Victoria Gold Corporation and Osisko Development. Banyan is focused on gold exploration projects that have the geological potential, size of land package and proximity to infrastructure that is advantageous for a mineral project to have potential to become a mine. Our Yukon based projects both fit this model and our objective is to gain shareholder value by advancing projects in our pipeline.

The 173 sq km AurMac Property lies 30 km from Victoria Gold's Eagle Project and adjacent to Alexco 's Keno Hill Silver District and is highly prospective for structurally controlled, intrusion related gold-silver mineralization. The property is located adjacent to the main Yukon highway and just off the main access road to the Victoria Gold open-pit, heap leach Eagle Gold mine. The AurMac Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage. Banyan has optioned the properties from Victoria Gold and Alexco respectively with a right to earn up to a 100% subject to royalties.

The 2020 Initial Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") guidelines for the AurMac Property is **903,945** ounces of gold. It is a near surface, road accessible pit constrained Mineral Resource contained in two near/on-surface deposits: The Airstrip and Powerline deposits. The Mineral Resource is summarized in Table 2 below.

Table 2: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off – AurMac Property

Deposit	Classification	Tonnage Tonnes	Average Au Grade g/t	Au Content oz
Airstrip	Inferred	45,997,911	0.524	774,926
Powerline	Inferred	6,578,609	0.610	129,019
Total Combined	Inferred	52,576,520	0.535	903,945

Notes:

1. The effective date for the Mineral Resource is May 25, 2020.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The CIM definitions were followed for classification of Mineral Resources. The quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
4. Mineral Resources are reported at a cut-off grade of 0.2 g/t Au, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open pit shell optimized with the Lerchs-Grossman algorithm to constrain the Mineral Resources with the following estimated parameters: gold price of US\$1,500/ounce, US\$1.50/t mining cost, US\$2.00/t processing cost, US\$2.50/t G+A, 80% heap leach recoveries, and 45° pit slope.
5. Mineral Resource Estimate prepared in accordance with 43-101 guidelines by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc, with technical report filed July 7, 2020.

The Hyland Gold Project, located 70 km NE of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt is a sediment hosted, structurally controlled, intrusion related gold deposit, with a large land package (over 125 sq km), with the resource contained in the Main Zone area (900 m x 600 m) daylighting at surface and numerous other known surface gold targets. The Main Zone oxide zone is amenable to heap leach open pit mining, with column leach recoveries of 86%. The project has an existing gravel access road.

Table 3 shows the Hyland Main Zone Indicated Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.3 g/t gold equivalent cutoff, contains 8.6 million tonnes grading 0.85 g/t AuEq for **236,000 AuEq ounces** with an Inferred Mineral Resource of 10.8 million tonnes grading 0.83 g/t AuEq for **288,000 AuEq ounces**. NI 43-101 prepared by Robert Carne, Allan Armitage and Paul Gray on May 1, 2018.

Table 3: Hyland Main Zone Indicated Gold Resource Estimate

Cut-off Grade (AuEq g/t)	In situ Tonnes	Au		Ag		AuEq	
		Grade (g/t)	Ozs	Grade (g/t)	Ozs	Grade (g/t)	Ozs
Indicated							
0.3	8,637,000	0.78	216,000	7.04	1,954,000	0.85	236,000
Inferred							
0.3	10,784,000	0.77	266,000	5.32	1,845,000	0.83	288,000

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

2. Mineral resources are reported at a cut-off grade of 0.3 g/t AuEq. AuEq grade is based on \$1,350.00/oz Au, \$17.00/oz Ag and assumes a 100% recovery. The AuEq calculation does not apply any adjustment factors for difference in metallurgical recoveries of gold and silver. This information can only be derived from definitive metallurgical testing which has yet to be completed.

Banyan trades on the TSX-Venture Exchange under the symbol "BYN". For more information, please visit the corporate website at www.BanyanGold.com or contact the Company.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"

Tara Christie
President & CEO

For more information, please contact:

Tara Christie
Tel: (888) 629-0444

Email: tchristie@banyangold.com

David Rutt

Tel: (888) 629-0444

Email: drutt@banyangold.com

CAUTIONARY STATEMENT: Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information, which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Banyan's objectives, goals or future plans, statements regarding exploration expectations, exploration or development plans and mineral resource estimates. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent in resource estimates, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and those risks set out in Banyan's public documents filed on SEDAR. Although Banyan believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Banyan disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Statements in this news release regarding Banyan which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations.